suri & co.
CHARTERED ACCOUNTANTS

Offices: Chennai, Madurai, Coimbatore, Thiruvananthapuram, Coonoor, Bengaluru, Kochi & Mumbai

INDEPENDENT AUDITOR'S REPORT

To

The Trustees of Indian Society for Advancement of Materials and Process Engineering, Bangalore Main body.

Qualified Opinion

We have audited the accompanying financial statements of Trustees of Indian Society for Advancement of Materials and Process Engineering, Bangalore Main body **("Trust")**, which comprise the Balance sheet as at 31st March 2025, the Income and Expenditure and Statement of Receipts and Payments for the year ended on that date and a summary of significant accounting policies.

In our opinion and to the best of our information and according to the explanations given to us, except for the effects of the matters described in the Basis of *Qualified Opinion* section of our report, the accompanying financial statements give a true and fair view as at 31st March 2025, in conformity with the accounting principles generally accepted in India.

Basis for Qualified Opinion

1. The investment held by the trust with Unit Trust of India is carried at Rs 6,66,230/- on the Balance sheet as at 31st March 2025. We were unable to obtain sufficient audit evidence about the carrying amount of these investments. Consequentially, we were unable to determine whether any adjustments to these amounts were necessary.

We conducted our audit in accordance with the Standards on Auditing (SAs) issued by the Institute of Chartered Accountants of India. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statement section of our report. We are independent of the trust in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India and we have fulfilled our other ethical responsibilities in accordance with the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management on the Financial Statement

The trustees are responsible for the preparation of these financial statements that give a true and fair view in accordance with the accounting principles generally accepted in India. This principle includes design, implementation and maintenance of internal financial controls, relevant to the preparation and presentation of the state of affairs and, receipts and payments that give a true and fair view and are free from material misstatement, whether due to fraud or error.

SURI & CO. FRN 004283S Bangalore 560 027 Chartered Accountants

suriandco.com | blr@suriandco.com | +91 - 080 - 41240545 +91 - 080 - 41270545 | K M K Towers, 2nd Floor, No. 142, K H Road (Double Road) Bengaluru - 560 027.

GSTIN - 29AABFS5023Q1ZR

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Financial Statements together with other statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these state of affairs and, receipts and payments.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the state of affairs and, receipts and payments, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made in preparation of the Financial Statements.
- Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

For Suri& Co.,
Chartered Accountants
Firm Registration No. 004283S

V. Natarajan

Natarajan V
Partner
Membership No. 223118
UDIN: 25223118BMJLNS5500

SURI & CO. FRN: 004283S Bangalore 560 027 Chartered Accountants

Place: Bengaluru
Date: 07.11.2025

INDIAN SOCIETY FOR ADVANCEMENT OF MATERIALS AND PROCESS ENGINEERING BANGALORE MAIN BODY
BALANCE SHEET AS AT 31ST MARCH 2025

(in Rs)

LIABILITIES	As at 31.03.2025	As at 31.03.2024	ASSETS	As at 31.03.2025	As at 31.03.2024
General Fund			**Non Current assets**		
Life Membership & admission fees	24,53,324	22,37,324	Fixed assets	1,65,151	1,83,501
			Investments	6,66,230	6,66,230
Reserves and surplus			Fixed deposits with bank (including interest)	75,37,400	74,01,734
Membership corporate	6,56,050	6,56,050			
A.K.Rao Memorial Fund	3,94,038	3,94,038	**Current assets**		
Nectar Fund A/c	46,36,271	46,36,271	Cash in hand	1,366	4,426
Building Fund	23,11,231	23,11,231	Cash in bank	17,00,265	15,93,341
			Accrued interest	85,618	68,807
Opening balance of surplus/(deficit)	1,67,552	2,28,499			
Add: Excess of income over expenditure	34,259	(60,947)			
	2,01,811	**1,67,552**			
	1,06,52,725	**1,04,02,466**	**Loans and advances**		
Current liabilities			TDS receivable	5,61,442	5,55,855
Sandeep Panigrahi	38,787	21,868			
Outstanding Expenses	25,960	49,560			
Total	**1,07,17,472**	**1,04,73,894**	**Total**	**1,07,17,472**	**1,04,73,894**

Note: Previous year figures have been regrouped/reclassified wherever necessary to conform to current year presentation/classification

Place: Bangalore

Vide our report even dated
For Suri & Co.,
Chartered Accountants
FRN 004283S

SURI & CO. ★ FRN: 004283S Bangalore 560 027 ★ Chartered Accountants

Natarajan V
Partner
Membership No.: 223118

Saji D
(Director)

Sandeep Kumar Panigrahi
(Secretary)

Augustin M J
(Treasurer)

INDIAN SOCIETY FOR ADVANCEMENT OF MATERIALS AND PROCESS ENGINEERING BANGALORE MAIN BODY

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

(in Rs)

Expenditure	For the year ended 31.03.2025	For the year ended 31.03.2024	Income	For the year ended 31.03.2025	For the year ended 31.03.2024
To Audit Fees	30,090	27,730	By Interest on Savings Account	39,163	65,312
" Bank Charges	59	-	" Interest on FD Account	4,87,871	4,17,400
" AGM Expenses	4,15,400	3,08,153	" Interest on IT refund	2,950	-
" Conference expenses	-	12,901	" Sponsorship Incomes	2,49,000	-
" Depreciation	18,350	20,389			
" Locker rent	9,527	9,440			
" Office maintanance	29,000	45,000			
" website expenses	25,480	12,000			
" Food & beverages on conferences and meetings	2,16,820	1,08,046			
" Excess of Income over Expenditure	34,259	(60,947)			
	7,78,984	**4,82,712**		**7,78,984**	**4,82,712**

Note: Previous year figures have been regrouped/reclassified wherever necessary to conform to current year presentation/classification

Vide our report even dated
For Suri & Co.,
Chartered Accountants
FRN 004283S

SURI & CO. ★ FRN: 004283S Bangalore 560 027 ★ Chartered Accountants

Natarajan V
Partner
Membership No.: 223118

Saji D
(Director)

Sandeep Kumar Panigrahi
(Secretary)

Augustin M J
(Treasurer)

INDIAN SOCIETY FOR ADVANCEMENT OF MATERIALS AND PROCESS ENGINEERING BANGALORE MAIN BODY
RECEIPTS & PAYMENT ACCOUNT FOR THE YEAR ENDED 31ST MARCH 2025

(in Rs)

Receipts	For the year ended 31.03.2025	For the year ended 31.03.2024	Payments	For the year ended 31.03.2025	For the year ended 31.03.2024
Opening Balance					
To Cash-in-hand	4,426	1,427	By Audit fees	53,690	-
To Canara Bank C/A No.0431201025532	78,283	78,283	By Bank Charges	59	-
To SBI ISAMPE A/c No.10251	1,18,926	7,20,019	By AGM Charges	4,15,400	3,08,153
To SBI ISRO A/c No 8562-AK Rao A/c	#REF!	1,18,006	By Conference expenses	-	12,901
To SBI Nectar Fund A/c	6,604	3,91,700	By Locker rent	9,527	9,440
To SBI SB A/c 6759 A.K.Rao Memorial Fund A/c-II	2,76,893	2,69,526	By Office maintenance	29,000	45,000
To SBI Souvenir A/c	9,91,404	9,65,028	By Website expenses	25,480	12,000
			By Food & beverages on conferences and meetings	2,16,820	1,08,045
To Life Membership & admission fees	2,16,000	2,30,000	By TDS on interest	44,947	40,681
To Membership corporate	-		By SBI FD 42827265637-Nectar	-	4,00,000
To Interest on Savings Account	39,163	68,106	By SBI FD 42827264859-Nectar	-	3,00,000
To Interest on FD	4,71,060	3,41,893	By SBI FD 42827266233-Nectar	-	4,00,000
To HYD Chapter	-	50,000	By SBI FD 38307264126	40,998	-
To IT refund	39,360	-	By SBI FD 40886699567	94,668	-
To Interest on IT refund	2,950	-	By Saji D	1,00,000	-
To FD closure (2260)	-	-			
To ISAMPE Bangalore branch	-	-	**Closing Balance**		
To Sandeep Panigrahi	16,919	-	By Canara Bank C/A No.0431201025532	84,282	78,283
To Sponsorship Incomes	2,49,000	-	By SBI ISAMPE A/c No.10251	2,30,810	1,18,926
To Saji D	1,00,000	-	By SBI Nectar Fund A/c	2,97,661	6,604
			By SBI SB A/c 6759 A.K.Rao Memorial Fund A/c-II	2,78,772	2,76,893
			By SBI Souvenir A/c	6,84,210	9,91,404
			By Cash-in-hand	1,366	4,426
Total	**#REF!**	**32,33,988**	**Total**	**26,07,690**	**31,12,756**

Note: Previous year figures have been regrouped/reclassified wherever necessary to conform to current year presentation/classification

Place: Bangalore

Vide our report even dated
For Suri & Co.,
Chartered Accountants
FRN 004283S

SURI & CO. FRN: 004283S Bangalore 560 027 Chartered Accountants

Natarajan V
Partner
Membership No.: 223118

Saji D
(Director)

Sandeep Kumar Panigrahi
(Secretary)

Augustin M J
(Treasurer)